

Seaport Global Acquisition Corp. Announces Pricing of \$125,000,000 Initial Public Offering

New York, NY, November 30, 2020 (GLOBE NEWSWIRE) -- Seaport Global Acquisition Corp. (the "Company") announced today that it priced its initial public offering of 12,500,000 units, at \$10.00 per unit. The units will be listed on the Nasdaq Capital Market ("Nasdaq") and will begin trading today, Monday, November 30, 2020, under the ticker symbol "SGAMU." Each unit consists of one share of the Company's Class A common stock and three-quarters of one redeemable warrant, each whole warrant entitling the holder thereof to purchase one share of Class A common stock at a price of \$11.50 per share. Only whole warrants are exercisable. No fractional warrants will be issued upon separation of the units and only whole warrants will trade. Once the securities comprising the units begin separate trading, shares of the Class A common stock and warrants are expected to be listed on Nasdaq under the symbols "SGAM" and "SGAMW," respectively.

The offering is expected to close on December 2, 2020, subject to customary closing conditions.

The Company is a newly organized blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While the Company may pursue an initial business combination target in any business or industry, it intends to focus its search on companies emerging from a reorganization or distressed situation. The Company is led by Chairman and Chief Executive Officer, Stephen C. Smith, and Chief Financial Officer, Michael Ring. In addition to Messrs. Smith and Ring, the Board of Directors includes Jay Burnham, Shelley Greenhaus, Jeremy Hedberg and Charles Yamarone.

B. Riley Securities, Inc. is acting as sole book-running manager of the offering. The Company has granted B. Riley Securities, Inc. a 45-day option to purchase up to an additional 1,875,000 units at the initial public offering price to cover over-allotments, if any.

The offering is being made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering and final prospectus, when available, may be obtained from B. Riley Securities, Inc. at 1300 17th Street N., Suite 1400, Attn: Syndicate Prospectus Department, Arlington, Virginia 22209, by telephone at (800) 846-5050 or by email at prospectuses@brileyfin.com.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission ("SEC") on November 27, 2020. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

FORWARD-LOOKING STATEMENTS

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and the anticipated use of the net proceeds. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and preliminary prospectus for the offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contact

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